

## Economic Trends

While other California cities have languished in the face of statewide economic and financial challenges over the past five years, Chula Vista has flourished. New residential and commercial development in the eastern portions of the city and a thriving retail market generate significant revenue for the city. Chula Vista's proximity to the Mexican border continues to be economically advantageous as the city is a shopping destination for many Mexican residents who contribute substantially to the local economy.



### PROPERTY VALUATION

	2004/2005	2003/2004	2002	2001	2000
<b>Assessed Valuation:</b>	\$15.37 billion	\$12.22 billion	\$11.08 billion	\$9.70 billion	\$8.97 billion
<b>% Difference:</b>	25.78%	10.3%	14.2%	8.1%	7.4%

### NEW CONSTRUCTION

	2005	2004	2003	2002	2001	2000
<b>Total Permits:</b>	2,358	3,824	3,984	3,360	4,821	2,958
Residential:	1,011	2,283	2,367	1,448	3,525	1,910
Commercial:	255	253	267	45	104	62
Miscellaneous:	1,092	1,288	1,350	1,867	1,192	986
<b>Total Valuation:</b>	\$433 million	\$700 million	\$708 million	\$299 million	\$607 million	\$492 million
Residential:	\$323 million	\$629 million	\$323 million	\$261 million	\$542 million	\$417 million
Commercial:	\$99 million	\$58 million	\$78 million	\$12 million	\$31 million	\$34.7 million
Miscellaneous:	\$11 million	\$13 million	\$13 million	\$26 million	\$34 million	\$40.3 million

### TAXABLE SALES

	2004	2003	2002	2001	2000	1999
<b>Total Revenue:</b>	\$23 million	\$20.06 million	\$18.19 million	\$15.161 million	\$13.52 million	\$11.60 million
<b>% Difference:</b>	14.66%	10.28%	16.53%	15.46%	16.55%	14.51%
<b>Retail Revenue:</b>	\$20.77 million	\$18.15 million	\$16.34 million	\$13.93 million	\$12.06 million	\$10.42 million
<b>% Difference:</b>	14.43%	11.08%	17.30%	15.51%	15.74%	15.27%

#### 2004 Taxable Retail Sales Revenue Breakdown

Apparel Stores	\$ .84 million	Building Materials	\$1.70 million
General Merchandise Stores	\$5.70 million	Auto Dealers and Supplies	\$2.15 million
Food Stores	\$1.12 million	Service Stations	\$1.77 million
Eating/Drinking Establishments	\$2.12 million	Other Retail Outlets	\$2 million
Home Furnishings/Appliances	\$1.16 million	<b>Total Retail</b>	<b>\$18.55 million</b>

Note: Prescription drugs and food items are tax exempt and are not included in these totals.

Source: City of Chula Vista Finance Department